

Who We Are

American Campus Communities is the nation's largest owner, manager and developer of high-quality student housing with 205 properties and more than 144,300 beds. We have more than 3,300 dedicated team members working toward **one goal: delivering the best possible experience for students**. That means we build communities that are specialized, inclusive and sustainable, with the resources students need to succeed personally, academically and professionally.



Flamingo Crossings Village

2022 ESG Highlights



Environmental

Our commitment to students includes protecting the future of their environment.

26.7 million kWh

Sourced renewable energy consumption at seven properties, bringing renewable consumption to 26.7 million kWh annually.

256 million gallons 

Completed 23 additional plumbing retrofit projects in 2022, bringing our total retrofits to 52 that save more than 256 million gallons of water annually (more than 388 Olympic-sized pools).

Plastic Pollution

Began replacing plastic bottles in our properties' model fridges with refillable and recyclable aluminum bottles, with the goal of completing this project by 2023.

LEED-certified Leader

Continued to lead the student housing industry with 39 projects that are LEED-certified and another six that are tracking LEED certification.

Utility Expense Management Platform

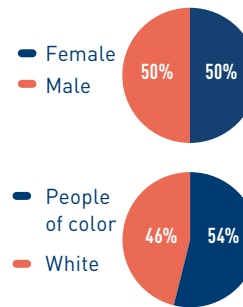
Leveraged our UEM platform to analyze over 20,000 monthly utility bills for opportunities to reduce resource consumption and costs through conservation-saving measures.

Social

We create environments where our residents, team members and communities thrive.

Diversity, Equity & Inclusion

Maintained a diverse team that is 50% women and 54% people of color and developed a custom, companywide diversity and inclusion training program for launch in 2023.



Mental Health Coalition

Launched the Mental Health Wellness Advocacy Coalition with our partners at Hi, How Are You Project and other student housing industry leaders and conducted and published the first Thriving College Student Index benchmark survey of U.S. college students' mental health.



Talent Development

Launched a Facilities Inside Track program to help facilities employees grow and advance in their careers at ACC.

Governance

Our business is built on integrity.

ESG Structure

Revised our internal ESG organization to reflect our ongoing commitment to ESG under new ownership.



Cybersecurity

Developed a new risk mitigation program focused on data loss prevention, which we will support through company wide training.

Compensation Structure

Aligned our compensation structure for all ACC employees to ESG roadmap goals.

Industry Leadership

We are proud to be widely recognized for our exceptional culture, products and experience.

- 2023 & 2022 Great Place to Work Certification™
- 2023 & 2022 Newsweek’s list of Most Trustworthy Companies in America
- 2023 GlobeSt. Best Place to Work Award
- 2022 National Association of Home Builders Property Management Firm of the Year
- 2022 Fortune’s Best Workplaces in Real Estate

Additionally, Forbes has honored ACC twice as one of America’s Top 100 Most Trustworthy Companies.



“Our people are our strength. Day in and day out our team members continue to bring the same level of enthusiasm and commitment to creating an exceptional live-learn environment for college students across the nation. We celebrate and thank our people for their dedication and are honored to earn the designation as a Great Place to Work.”

— Rob Palleschi
CEO, American Campus Communities

Our Mission

Consistently provide every resident with an environment conducive to healthy living, personal growth, academic achievement and professional success.

Our Values

1. Put students first.
2. Be passionate.
3. Surprise and delight.
4. Do the right thing.
5. Pursue growth.
6. Create team spirit.
7. Reward achievement.
8. Drive evolution.
9. Optimize.
10. Give back.

Clemson LIFE students pictured from left to right Hope Banks, Lindsey Fletcher, Hope Walters, and Jessica Giddens. See page 55 for more information



Our ESG Vision

We create healthy, sustainable environments with a sense of community and connection by giving back, investing in our team members and driving long-term value for all stakeholders.



Our ESG Goals

We have long been committed to driving measurable progress on the metrics that advance our vision, from reducing our energy and water use to training our team members. In 2022, we set ESG goals that align with internationally recognized standards. These will unite our team in creating even more positive impact.

Environment

DESIGN & DEVELOPMENT

- Develop standard commissioning and post-occupancy process with a focus on our ESG priorities
- Study and develop comprehensive guidelines for waste, recycling and reuse at student housing communities

RESOURCE MANAGEMENT

- Reduce greenhouse gas (GHG) emissions by 15% over three years*
- Reduce water consumption by 10% over three years*
- Implement conservation measures to evaluate and reduce consumption of natural resources at ACC communities

Social

EMPLOYEES & TEAM MEMBERS

- Continue supporting a diverse workforce (current ACC team is more than 50% women and 54% people of color)*
- Develop a diversity and inclusion strategy by tracking and reporting small business owners in ACC's supplier base

ENGAGEMENT

- Continue For the Greener Good resident sustainability education campaign to incorporate sustainable behavior and resource conservation into our residents' daily living
- Expand team members' participation in YourCause by 20% in 2023*
- Continue industry leadership with the Hi, How Are You Project and College Student Mental Wellness Advocacy Coalition

Governance

GOVERNANCE & STRATEGY

- Maintain annual ESG reporting to University partners, ACC residents and team members with continued alignment to SASB framework
- Add ESG performance goals to existing criteria for team members' annual incentive compensation
- Create a comprehensive data tracking system that drives accountability and consistency across our global portfolio

*All quantitative goals will be measured against a 2022 baseline.

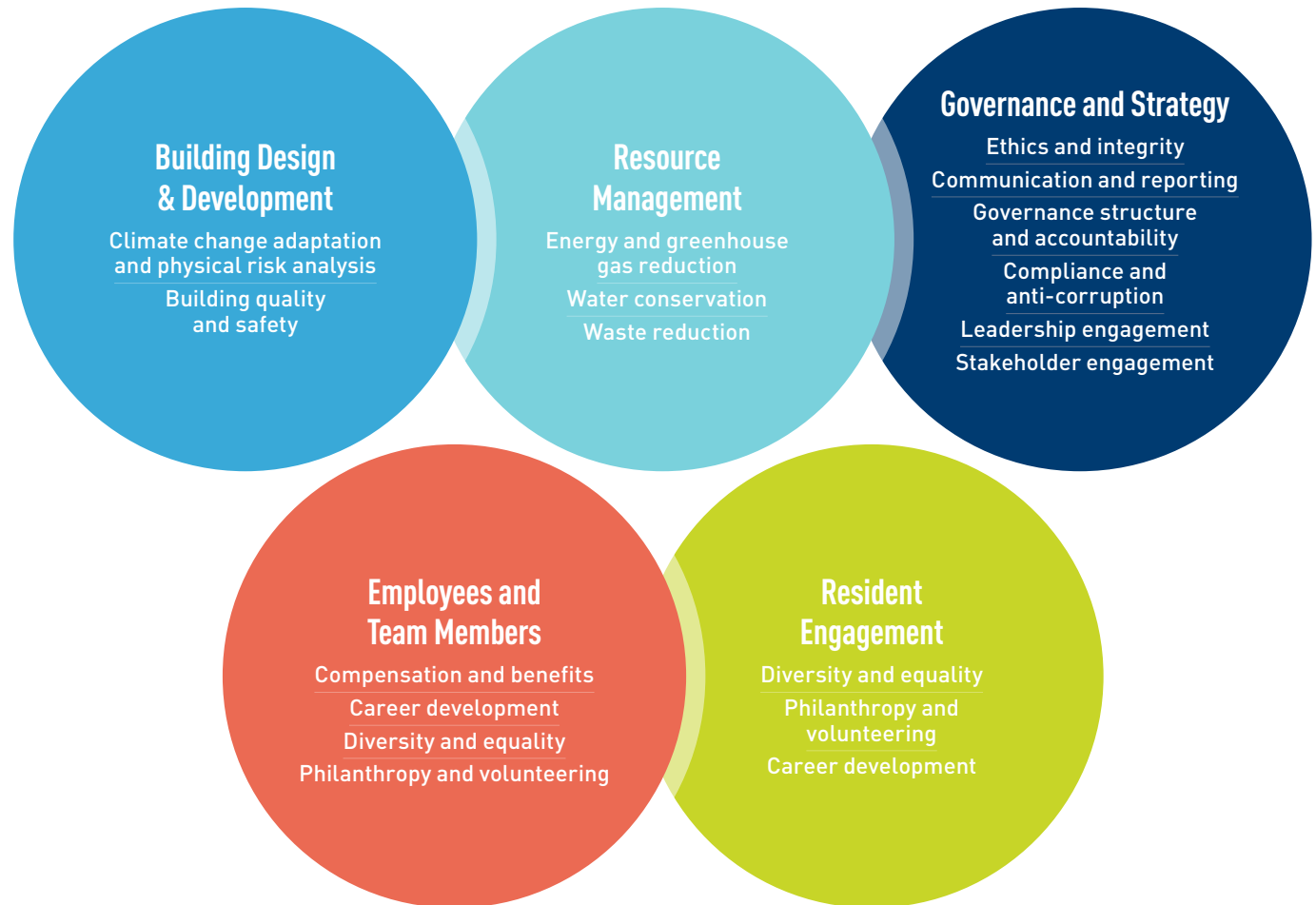


Strategic Focus Areas

We are committed to developing ESG initiatives that leverage our unique strengths as a student housing leader to make a measurable impact. And we believe in thorough, transparent reporting to keep us on track toward our goals and accountable to our student, university and team member stakeholders. We believe that our ESG initiatives are essential to our success as a company, but also important as we model sustainable behavior for the leaders of the future.

We develop ESG initiatives based on our short- and long-term targets, our materiality assessment, and industry best practices and standards. We report our progress annually using the Sustainability Accounting Standards Board (SASB) framework. Additionally, we perform an annual GHG inventory, and a climate assessment is underway, which we aim to integrate into a climate-related financial disclosure through the Task Force on Climate-related Financial Disclosures (TCFD). We also collect and report information in the Global Real Estate Sustainability Benchmark (GRESB) format, which provides our stakeholders with an accurate measure of our portfolio's sustainability.

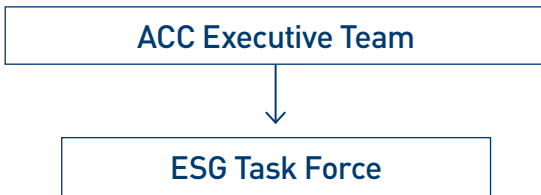
Our Material Issues



ESG Organization

ACC's commitment to ESG starts at the top of our organization, with executive oversight of our policies and initiatives. We have a dedicated ESG team and ESG Task Force, which are supported by our environmental, social (diversity, equity & inclusion) and governance committees in implementing our ESG road map. Additionally, we empower all ACC team members to implement our initiatives and pursue ideas for grassroots efforts.

Oversight of ESG Initiatives



Committees



ESG Team



Lonnie Ledbetter
EVP, Chief Purpose & Inclusion Officer,
ESG Executive Sponsor



Jason Wills
SVP, Corporate Responsibility
& Development



Jack Rippel
ESG & Corporate
Responsibility Coordinator

ESG Task Force



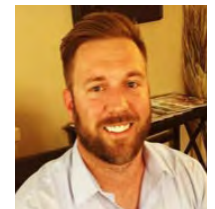
Stacey Heller
SVP,
Chief Risk Officer



Gina Cowart
SVP, Brand &
MarCom Strategy



Derek Elpers
Senior Director,
Asset Management



Lance Beamon
Director,
Asset Management

Building on Shared Values

The “college experience” has always been a time of learning, growth and fun. At ACC, our mission is to provide our residents with a healthy environment that fosters growth and achievement during this unique life experience.

Studies show that students who live in student residential communities, rather than in multifamily apartments, become more immersed in campus

life, are more likely to graduate and are more involved as alumni. Residents are also exposed to new people and ideas that shape lifelong values. Increasingly, these values center around issues of sustainability and social impact.

This makes residential communities an important venue for ESG stewardship programs, and ACC’s values and culture make us an ideal partner for bringing them to life.

ACC has always been a company that believes in honesty, integrity and doing the right thing. This starts with taking care of our team members. We’ve created an inclusive work environment where everyone’s ideas are heard and valued. And where team members can grow in their careers through training programs like Inside Track. Our team members’ positive feedback about our culture led us to earn a Great Place to Work for the third consecutive year. This year, 90% of our team members said ACC is a great place to work, and 93% said that “people care about each other here.”

Our culture of caring extends to doing the right thing for our planet and investing in the communities where we live and work. ACC’s purposeful approach to sustainability considers each project’s impact on the environment from the start and includes local stakeholders in the process. Making sustainable long-term decisions is essential to making our communities attractive to our target market and creating value.

Our culture and commitment will endure and continue to grow under ACC’s new ownership, as they share our belief that doing the right thing is good for business.

This year, we set ESG goals to drive innovation further. We aim to reduce ACC’s portfolio wide controlled GHG emissions by 15% from 2022 to 2025. We’ll use our data to inform reduction strategies and complement this with our For the Greener Good campaign that empowers residents to develop sustainable habits.

Another way we empower residents is through mental health education and support. This year we helped form the College Student Mental Health Wellness Advocacy Coalition with our partners at Hi, How Are You Project and other student housing industry leaders. We’ll use the results of our inaugural 2022 Thriving College Student Index survey to develop industrywide programs that help residents recognize challenges and connect to resources.

Through these initiatives and more, our team members have worked diligently this year through global and company changes to continue building ACC’s reputation as a responsible corporate citizen and an ESG leader.

We look forward to partnering with all of you—our university partners, residents and other stakeholders—to drive even more impact as we grow in the coming years.

Jason Wills

Senior Vice President/Corporate Responsibility



Jason Wills
SVP, Corporate
Responsibility
& Development

Q&A with our ESG Task Force

Why is ESG important to ACC?

There are two reasons the ACC culture is naturally aligned with ESG initiatives. We have always been a company that makes decisions based on our values, such as doing the right thing, and we have always taken a long-term ownership approach toward our properties and our decision-making. We were on a path toward a corporate responsibility program long before the term “ESG” existed. ESG programs are a natural fit for the student housing industry because these issues are a priority for our university partners and residents, and our engagement with our residents and team members is deeper and more frequent than other real estate sectors.

Our ESG data and reporting reflect that this is a fiduciary priority for ACC as well.

Which of ACC’s 2022 ESG achievements make you especially proud?

We have been especially pleased by our asset management/decarbonization team’s ability to use our utility expense management platform to reduce both resource use and costs. Having detailed information consolidated into a single system has improved how we manage our utilities, troubleshoot facility problems and budget for capital expenditure projects. And our operations and maintenance teams have always embraced proven technology and data to advance the business and create value.

We are also incredibly proud of how the Hi, How Are You Project has expanded to include our student housing peers through the College Student Mental Wellness Advocacy Coalition. The mental health and suicide statistics are startling, as the college experience has always come with its share of stress and insecurities. Now more than ever it’s time for us all to have urgency and be comfortable discussing our mental health and the available resources. In 2022, Hi, How are You Project and the Coalition published the 2022 Thriving College Students Survey Index Report, which we hope will shed light on the importance of discussing mental health with students, parents, universities and student housing operators.

How will ACC work with its new ownership to achieve its ESG goals?

We could not be more pleased by the values we share, including our love of data-driven, purposeful decision-making. They have also brought resources and ideas that we are already implementing. Most excitingly, we now have a network of portfolio companies to collaborate with and share ideas and experiences.



What are ACC’s ESG priorities for the next year?

For the past few years, our ESG focus has been on establishing systems to collect and track data. This is an important component of an ESG program, as it has given us a better awareness of our challenges and opportunities so we can explore strategies to improve our results. We have used data to set goals and develop a three-year road map for achieving them. We look forward to keeping you informed on our collective progress.